

EXHIBIT B

**PROGRESS BULK CARRIERS LTD.
MONTAGUE STERLING CENTRE
3RD FLOOR, EAST BAY STREET
P.O. BOX N-3242
NASSAU, BAHAMAS**

PROVISIONAL HIRE STATEMENT

Vessel MV "Benarita"
C/P Date 25-Sep-09

Vessel Delivered: 10/29/09 15:00 GMT
Hire paid through: 6/26/10 15:00 GMT

				DEBIT	CREDIT
Hire (days)	240.00000				
Off hire (days) Jubail	(4.45276)	Hire US\$ pdpr:			
Total Hire (Net)	235.54724	14,000.00		3,297,661.41	
Commissions	3.75%				123,662.30
C/V/E US\$	1,250.00			9,814.47	
Estimateed consumed bunker		MT	PRICE		
	IFO:	598.840	430.00	257,501.20	
	MDO:	55.100	580.00	31,958.00	
	IFO-LS:			-	
	MDO-LS:	-	-	-	
Bunkers on redelivery					
	IFO:	598.840	430.00		257,501.20
	MDO:	55.100	580.00		31,958.00
	IFO-LS:	-	-		-
	MDO-LS:	-	-		-
Bunkers supplied by owners:					
	IFO:	-	-	-	
	MDO:	-	-	-	
	IFO-LS:	-	-	-	
	MDO-LS:	-	-	-	
Owners expenses:	Owners Expenses / Other Credits:				14,638.99
Crew bonus GoA				4,274.40	
ILOCH					
War premium GoA				864.00	
War premium GoA				1,296.00	
Charterers' payments					3,181,052.91
TOTAL				3,603,369.48	3,608,813.40
Amount due in charterers favor (US\$):				5,443.92	

Charges and credits are subject to final adjustment upon receipt of original port documents.

Note: Charterers are paying brokerage commission to ICAP Shipping USA, 1.25%

Off Hire

Jubail 01/13/10 06:06 -01/15/10 02:06 GMT	1.833300
Umm Qasr 01/ 01-10/10	0.225174
Fangcheng 02/08 10:52 - 02/10 10:36 GMT	1.988900
Samarinda:Grab 4 breakdown 19/5 01:05-08:15	0.074653
Samarinda:Grab 1 breakdown 19/5 09:30-11:30	0.020833
Samarinda:Grab 1 breakdown 20/5 09:00-15:30	0.067708
Samarinda:Grab 3 breakdown 20/5 09:00-02:00 21/5	0.177083
Karachi:Grab 1 breakdown 8/6 16:30-18:00	0.015625
Karachi:Crane 3 breakdown 8/6 16:45-18:00	0.013021
Karachi:Crane 3 breakdown 8/6 19:45-20:30	0.007813
Karachi:Crane 3 breakdown 8/6 21:35-23:00	0.014757
Mundra:Crane 4 breakdown 16/6 05:40-07:00	0.013889

Total:	4.45276
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Owners expenses

Jubail Off Hire IFO 16.19 mt x USD 430 =	6,961.70
Jubail Off Hire MDO 3.21 mt x USD 580 =	1,861.80
Fangcheng Off Hire IFO 7.11 mt x USD 430 =	3,057.30
Fangcheng Off Hire MDO 1.54 mt x USD 580 =	893.20
Owners expenses at Nikolaev 11/08-14/2009	1,864.99

Total:	14,638.99
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Charterers' payment

1st Hire 10/29/09	492,209.20
2nd Hire 11/13/09	202,750.00
3rd Hire 12/1/09	202,750.00
4th Hire 12/14/09	202,750.00
5th Hire 12/23/09	202,750.00
6th Hire 1/12 /10	207,888.40
7th Hire 1/27/10	169,146.40
8th Hire 2/10/10	202,750.00
9th Hire 3/1/10	168,837.11
10th Hire 3/15/10	202,750.00
11th Hire 3/29/10	202,750.00
12th Hire 4/14/10	200,885.01
13th Hire 4/26/10	202,750.00
14th Hire 5/12/10	204,046.00
15th Hire 5/27/10	-
16th Hire 6/14/10	116,040.80

3,181,052.91

PROGRESS BULK CARRIERS, LTD.

Montague Sterling Centre, 3rd Floor
 East Bay Street, P.O. Box N-3242
 Nassau, Bahamas

Printed:
 05/20/10 8:58
 880

Mssrs.

08-Mar-10

Chinaoil (Hong Kong)
 Corporation, Ltd

HIRE STATEMENT

Vessel: MV Benarita

C/P Date: 08-Jan-10

				US\$	
Charges & Adjustments			Units	Rate	Debit Credit
Hire	01/15/10 02:06	02/08/10 10:52	24.365 Days	28,000.00	682,227.78
C/V/E					974.61
F.O.			500.610 MT	490.00	245,298.90
D.O.			58.270 MT	620.00	36,127.40
Other	Lime washing bonus				5,000.00
WR A/P	for call Jubail				432.00
ILOHC					5,000.00
Survey	On hire				333.00
Survey	Off hire				200.00
Other	Cash to the Master				2,100.00
F.O.			519.900 MT	490.00	254,751.00
D.O.			122.540 MT	620.00	75,974.80
Bank Chg					22.00
					975,060.69 333,380.80
Incoming Credits					
20-Jan-10					707,004.30
20-May-10					-65,324.41
					641,679.89
Total					975,060.69 975,060.69
Total due charterers US\$				(Errors & Omissions Excepted.)	0.00

Please remit as follow:

PROGRESS BULK CARRIERS, LTD.

Montague Sterling Centre, 3rd Floor
 East Bay Street, P.O. Box N-3242
 Nassau, Bahamas

Printed:
 06/03/10 14:11
 899

Mssrs.
 GLENCORE GRAIN B.V.
 ROTTERDAM

HIRE STATEMENT

03-Jun-10

Vessel: MV Benarita
 C/P Date: 10-Feb-10

						US\$	
Charges & Adjustments			Units	Rate	Debit	Credit	
Hire	02/10/10 10:36	04/10/10 08:40	58.919 Days	10,500.00	618,654.17		
Commissions	Address			3.75%		21,068.36	
C/V/E					2,553.17		
F.O.			699.084 MT	500.00	349,542.00		
D.O.			121.177 MT	680.00	82,400.36		
Commissions	Brokerage GFI			1.25%		7,022.79	
Other	Cash to the Master					2,065.04	
F.O.			736.520 MT	500.00		368,260.00	
D.O.			125.510 MT	680.00		85,346.80	
WR A/P	Transit Gulf of Aden				1,296.00		
Other	Redelivery Bonus				85,000.00		
ILOHC					4,000.00		
Off Hire	02/28/10 11:00	03/05/10 20:54	5.412 Days	10,500.00		56,831.25	
F.O.	Off Hire		7.860 MT	500.00		3,930.00	
D.O.	Off Hire		9.740 MT	680.00		6,623.20	
Other	C/V/E Refund					231.33	
Survey	On Hire					223.43	
Other	Outlay coms					51.63	
					1,143,445.70	551,653.83	
Incoming Credits							
11-Feb-10						588,845.00	
16-Apr-10						6,518.74	
						595,363.74	
Total					1,143,445.70	1,147,017.57	
Total due charterers US\$					(Errors & Omissions Excepted.)		
					3,571.87		

Vessel: MV Benarita
C/P Date: 10-Feb-10